

SUMTER COUNTY BOARD OF COMMISSIONERS
EXECUTIVE SUMMARY

SUBJECT: Termination of Milliman Professional Services Agreement for Actuarial Services

REQUESTED ACTION: Approval to Terminate Agreement with Milliman

☐ Work Session (Report Only)

DATE OF MEETING: June 14, 2011

☒ Regular Meeting

☐ Special Meeting

CONTRACT: ☐ N/A

Vendor/Entity: Milliman

Effective Date: _____

Termination Date: July 13, 2011

Managing Division / Dept: _____

Support Services/Risk Management

BUDGET IMPACT: _____

☐ Annual

FUNDING SOURCE: _____

☐ Capital

EXPENDITURE ACCOUNT: _____

☐ N/A

HISTORY/FACTS/ISSUES:

Milliman is currently contracted to provide Sumter County's Actuarial Services for the Health Plan for \$24,000. Willis of Florida, Inc., the new Employee Benefits Consultant/Broker approved by the Board, also has the means to provide these services internally at a lower cost of only \$16,000. We believe the county will not only benefit from the cost savings, but from the aspect of Willis providing actuarial review on an on-going basis through the Employee Benefits Contract.

The Professional Services Agreement with Milliman requires a 30 day written notice for termination. Written notice will be provided immediately to Milliman following Board approval. This 30 day period will allow sufficient time for Milliman to complete their final project which is the 2011/2012 RDS Application.

Staff recommends terminating the Milliman Professional Services Agreement for Actuarial Services and in a separate Executive Summary will be recommending entering into an agreement with Willis of Florida, Inc. for these services.
